

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy Department - Sanction of Rs.726,51,11,533/- (i.e., Rs.664,10,00,000/- towards principal and Rs.62,41,11,533/- towards interest) to AP Power Finance Corporation Ltd., for Redemption of A.P. Power Bonds Series III/2003 & IV/2003 under Option "B", due in the months of June and August,2010- Administrative orders - Issued.

ENERGY (POWER III) DEPARTMENT

G.O.Rt.No. 69,

Dated 25.05.2010.

Read the following:-

1. G.O.Rt.No.50, Energy (Power. III) Department, dt.13.04.2010.
2. Govt.Lr.No.38/Pr.III(2)/2010-3, Dated 13.04.2010.
3. From the Managing Director, APPFC Ltd., Lr. No. APPFCL/ Power Bonds/ D.No.459, dt. 22.04.2010.
4. From the Managing Director, APPFC Ltd., Lr. No. APPFCL/ Power Bonds/ D.No.460, dt.22.04.2010.
5. G.O.Rt.No.2569, Finance (W&M) Department, dt.17.05.2010.

ORDER:-

In the letter 3rd read above, permission accorded to Managing Director, AP Power Finance Corporation Ltd., to issue paper notification on 21.04.2010 for exercising Call Option for redemption of AP Power Bonds Series III/2003 & IV/2003 under option 'B' for Rs.664.10 Crs. due in the months of June & August,2010.

2. The Managing Director, APPFC Limited, in the letter 3rd and 4th read above, has informed the Government that the APPFCL has given paper notification for Redemption of AP Power Bonds Series III/2003 & IV/2003 under Option 'B' for Rs.664.10 Crs., which have been published in New Indian Express (English) and in Eenadu (Telugu) on 21.04.2010 and requested the Govt., to arrange the funds of 726,51,11,533/- i.e., Rs.664,10,00,000/- towards principal and Rs.62,41,11,533/- towards interest due in the months of June & August,2010 to AP Power Finance Corporation Ltd., for onward transfer to No-Lien Account at SBH, Gunfoundry, Hyderabad for payment to the investors of the said bonds on the due dates.

3. Accordingly, a BRO was issued by the Finance (W&M) Department for Rs.23078.75 lakhs vide G.O. 5th read above.

4. In terms of the orders issued in the G.O. 5th read above, Government hereby accord administrative sanction for an amount of 726,51,11,533/- (i.e., Rs.664,10,00,000/- towards principal and Rs.62,41,11,533/- towards interest) to AP Power Finance Corporation Ltd., for Redemption of A.P. Power Bonds Series III/2003 & IV/2003 under Option "B", due in the months of June & August,2010 on the due dates as noted below:-

Series/ Option	Date of Allotment	Principal (Rs.)	Interest (Rs.)	Total (Rs.)	Due Date of Payment	Due Date for Funds Transfer
III/2003, B	30.06.2003	1058300000	112400158	1170700158	29.06.2010	19.06.2010
VI/2003, B	30.06.2003	3700000000	326035890	4026035890	29.06.2010	19.06.2010
VI/2003, B	05.08.2003	1882700000	185675485	2068375485	04.08.2010	26.07.2010
TOTAL		6641000000	624111533	7265111533		

5. The expenditure sanctioned in para (4) above, shall be debited to the following heads of accounts (a) "6003. Internal Debt of State Government (charged) - MH. 109. Loans from other Institutions -SH.(13).Loans from A.P. Power Finance Corporation-560.repayment of Borrowings" for Rs.664,10,00,000/- and (b) "2049.Interest payments (charged)- 01.Interest on Internal Debt - MH.200 Interest on other Internal Debts - SH(25) Interest payable on Bonds raised by A.P. Power Finance Corporation- 450. Interest" for Rs.62,41,11,533/-.

[PTO]

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6. The Assistant Secretary to Government, Energy Department shall draw and disburse the amount through a cheque obtained in favour of the Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.

7. The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad shall submit the utilization certificate for the amount sanctioned in para (4) above.

[BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH]

SUTIRTHA BHATTACHARYA
PRINCIPAL SECRETARY TO GOVERNMENT

To

The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.

The Director of Treasuries & Accounts, Andhra Pradesh, Hyderabad for issue of authorization.

The Pay and Accounts Officer, Hyderabad.

The Dy. Pay and Accounts Officer, Secretariat Branch, Hyderabad.

Copy to:

The Accountant General, A.P., Hyderabad.

The Finance (Expr. AHFFCS&E) Department.

[C.No.38/Pr.III(2)/2010]

SF/SCs.

//Forwarded :: By Order//

SECTION OFFICER